NGC-Certified 1879 "Washlady" Dollar Brings $161,000 at Heritage COINFEST Auction

Posted on 11/2/2010

Demand for quality and rarity in US coin market continues to drive "very strong" prices.

DALLAS, Texas — Rare US coins continue to provide for steady, even stellar prices in a crawling national economy, as evidenced by Heritage's $9.42 million COINFEST Signature® US Coin Auction, held Oct. 27-30 at the Marriot Hotel & Spa in Stamford, Conn., and by the auction's top lot, a magnificent 1879 Washlady dollar, which brought $161,000.

"These results are 20% higher than our pre-sale projections," said Greg Rohan, president of Heritage Auctions. "The market for rare coins is, simply put, very strong. The best examples continue to command top prices and the top collectors are more than happy to acquire these examples."

More than 4,380 bidders participated in the auction — both live on the auction room floor and via Heritage LIVE!™, the company's proprietary live Internet auction platform. The auction boasts a sell-through rate of 92% by value and 97% by number of lots.

Recent Heritage coin auctions have mostly seen examples of rare gold coinage taking the top slot, but the stunning 1879 $1 Washlady Dollar, Judd-1603, Pollock-1798, High R.6, PR 66+ NGC, the finest known specimen, handily took top honors, finishing at $161,000 after a fierce bidding between advanced collectors. Between 12 and 15 examples are believed known of the Washlady dollar in both copper and silver. There is also one example known in white metal.

“In the late 19th century, this design was not well-received by dealers and collectors, and was apparently given the nickname of ‘Washlady’ by David Proskey around April 1891 at the Doughty Sale,” said Rohan. “The name stuck, but today the Washlady design is considered one of the most beautiful ever produced by the Mint.”

The equally rare and collector-coveted 1785 COPPER Connecticut Copper, African Head VF 30 NGC. M. 4.2-F.6, W-2360, R.8., from The W. Philip Keller Collection of US Colonials, took the second spot on the auction podium in Stamford, realizing $115,000.

The finest-known 1879 $1 Metric Dollar, Judd-1622, Pollock-1818, Low R.7, PR 68 Cameo NGC, a highly desirable coin of great beauty and peculiar metallic composition (silver, copper, aluminum and white metal), realized $74,750. Another highlight included the 1909 $5 PR 67 NGC Roman Finish. Only two graded higher: Realized: $51,750.

Heritage Auctions, headed by Steve Ivy, Jim Halperin and Greg Rohan, is the world’s third-largest auction house, with annual sales of more than $600 million, and 500,000+ registered online bidder members. For more information about Heritage Auctions, and to join and gain access to a complete record of prices realized, along with full-color, enlargeable photos of each lot, please visit HA.com

The thoughts and opinions in this piece are those of their author and are not necessarily the thoughts of the Certified Collectibles Group.

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NGC Services Offered at Santa Clara

Posted on 11/3/2010

US, World and Ancient coins will be accepted during the Santa Clara Coin and Collectibles Expo from November 19-20.

NGC will be accepting regular submissions for all service levels at the Santa Clara Coin & Collectibles Expo from Friday, November 19, through Saturday, September 20. All submissions will be sent to our office in Sarasota, FL, with an expedited turnaround. Check with show representatives for details. Cut-off time for all submissions will be 12:00 p.m. on Saturday, November 20. NGC will be at booths 32-34.

Special Note: Due to the special handling required, NGC does not accept submissions of the following coins at this show for regular service submissions to be returned to the NGC offices: 20th Anniversary Eagles, Early Releases, American Liberty Series, 10th Anniversary Platinum Sets. These submissions must be sent directly to Sarasota, FL, by the submitter.

Visit our table to get answers to any questions about the services offered by NGC. Please remember that NGC does not provide opinions or free evaluations of coins at trade shows.

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Expert Consultations at the Houston Money Show

Posted on 11/4/2010

Renowned numismatist Mark Salzberg will offer free consultations to collectors at the NGC tables during the Houston Money Show in Houston on December 2, 2010.

The consultations will be one-on-one and will provide an opportunity to gain unique insight into a coin's grade and surface condition by having up to three examined by this leading expert. These evaluations are completely free, but space is very limited and we recommend that collectors come early to the NGC booth, #115, to reserve space in line (note date and time below).

Mark Salzberg

Thursday, December 2,
2:00 p.m. to 3:00 p.m.

Even just a few minutes with Mark Salzberg can change a collector's perception of what factors are important in determining a coin's grade and what makes a coin special. The legendary coin grader and chairman of NGC is the industry's leading authority on professional coin certification, having personally graded nearly every significant collection and rarity to come to market in the past two decades.

By examining your coins, he'll help you understand why and how a coin's grade is determined. He can explain why a grade already assigned to a coin is correct (or not!) or why a particular coin might be ineligible for

certification. The goal of these consultations is to highlight what's most important about grading the series that you collect, to help you build the best collection possible.

Consultations are offered on a first-come, first-served basis. Since time is limited, NGC requests that you have three coins pre-selected and ready for examination. Coins to be evaluated may be raw (uncertified) or certified and encapsulated. Please visit the NGC booth during the Houston Money Show in Houston with questions about these consultations and other services offered during the convention.

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NumisMedia Market Report: Gold and Silver Still the Focus of Buyers

Posted on 11/16/2010

Since this time last month, gold has moved from $1,309 to the $1,380 mark and has since fallen back to $1,323 — an increase of $14 for the month (at the time of this printing). However, you may notice a slight decrease in premiums for common-date US gold, as compared to last month's charts.

The $20 Saint has a current FMV of $2,610, down from $2,670. That is a decrease of just over two percent, while gold increased about one percent. If you thought US gold coins were a good buy over the past few months, you should be awestruck by our current market conditions.

The year began with gold at $1,121 on January 4 and is now up by more than $200 since. With this upsurge in gold, you would think the prices of all gold coins would have jumped accordingly, but that is not the case. The following chart will show you the FMV for a variety of US gold, with specific grades comparing them in January 2010 to the current November FMV.

	January 2010	November 2010	% Change
$1 Gold TIII			
MS 60	$300	$318	-+6%
MS 63	$1,000	$1,220	+22%
MS 64	$1,310	$1,590	+21%
MS 65	$2,530	$2,190	-13.5%
$2 ½ Gold Liberty			
MS 60	$414	$510	+23%
MS 63	$1,220	$1,160	-5%
MS 64	$1,410	$1,310	-7%
MS 65	$2,750	$2,190	-20.4%
$2 ½ Gold Indian			
MS 60	$348	$378	+9%
MS 63	$910	$1,030	+13%

MS 64	$1,720	$1,640	-4.5%
MS 65	$4,390	$3,920	-10.7%
$5 Gold W/M			
MS 60	$450	$522	+16%
MS 63	$1,250	$1,110	-11%
MS 64	$1,660	$1,470	-11.5%
MS 65	$4,560	$3,750	-17.7%
$5 Gold Indian			
MS 60	$528	$546	+4%
MS 63	$2,280	$2,000	-12.3%
MS 64	$4,200	$3,310	-21.2%
MS 65	$20,590	$16,200	-21.3%
$10 Gold W/M			
MS 60	$880	$950	+8%
MS 63	$1,970	$1,560	-20.8%
MS 64	$2,980	$2,220	-25.5%
MS 65	$6,560	$4,940	-24.7%
$10 Gold Indian			
MS 60	$870	$920	+5.8%
MS 63	$1,890	$1,420	-24.9%
MS 64	$2,900	$2,040	-29.7%
MS 65	$6,380	$4,310	-32.4%
$20 Gold TIII			
MS 60	$1,570	$1,730	+10%
MS 63	$3,030	$2,390	-21.1%
MS 64	$4,090	$2,780	-32%
MS 65	$6,950	$5,000	-28.1%
$20 Gold Saint			
MS 60	$1,650	$1,740	+5.5%
MS 63	$2,010	$1,890	-6%
MS 64	$2,280	$2,010	-11.8%
MS 65	$2,850	$2,610	-8.4%

Please note that we included the MS 60 grade because it most closely resembles how the price of gold performs. As such, all of the MS 60 coins show an increase on par with the price of gold since January. The smaller denominations tend to show an increase in MS 63 as well. However, as the quality improves, the FMVs for coins have fallen considerably since January. Acquiring $10 Indians in MS 65 in January would have cost you $6,380, based on the FMV. Today, you could purchase $10 Indians in MS 65 for $4,310, a decrease of 32.4%. Dealers know this is about as good as it gets when it comes to adding US gold to their inventories, even with the challenges we face in today's economy.

The point is, gold bullion has increased more than $200 since the beginning of the year, while you can still buy many Mint State US gold coins for less money today. If you went back just three years, when gold was in the $790 range, the comparisons are even more dramatic. The $10 Indian in MS 65 had an FMV of $6,690. The FMV is down 35.6%, while gold has increased 67%. The fact is, you can buy US gold

coins today at much better premiums than in the past. With any future increase in demand, it's a safe bet that premiums will begin to increase.

With the rise in metals, silver has jumped to the $25 mark. There has been an intense increase in demand for anything made out of silver, including Morgan and Peace Dollars, silver coins, bars, etc. Silver Dollar bags are one of the hottest items on the dealer teletype systems these days. Even though there are some sellers of common dollars, the demand far outstrips the current supplies. Competition is very strong, partially because silver dollars are more affordable to the average buyer, while not everyone can afford gold.

This article is a guest article written by:

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USA Coin Album: The Anthony Dollar – A Cautionary Tale, Part One

Posted on 11/16/2010

Among the coin types least likely to be found on anyone's list of favorites is the Susan B. Anthony dollar.

Produced just two years for general circulation, it was followed by a single year of collector-only pieces and another, entirely pointless production some 18 years later. The only reason this coin series is worth studying is that it reveals quite clearly what's so troubling about Congress's approach to our circulating coinage. The Anthony dollar provides a perfect template for how to get just about everything wrong.

When this new coin type debuted in 1979, it was viewed as an antidote to the failed Eisenhower dollar of 1971-78. It was widely believed that the only reason Ike dollars weren't accepted by the public was their great size and weight. Make the coin smaller, it was reasoned, and people would embrace it. This notion was reinforced by a study commissioned by the Treasury a few years earlier. When published in 1976, the report of the Research Triangle Institute had three basic recommendations: eliminate the cent, eliminate the half dollar and replace the current dollar with a smaller coin. All three of these points remain valid today, though the only one acted upon at the time was a reduction in the size of the dollar.

To avoid unnecessary experimentation, it was decided early on that the mini-dollar would be of the same copper-nickel-clad composition as current dimes, quarters and halves. As the dollar coin would be only a few millimeters larger in diameter than the quarter and just slightly thicker, it was proposed to make the coin 11-sided to provide greater visual distinction. This idea was ultimately rejected for the sake of simplicity, a serious flaw in thinking that would have dire consequences. As a compromise, an 11-sided inner border was applied within a conventional tondo.

Early test strikings were made at the Philadelphia Mint in 1977, using plain or very simplified dies that featured no portraits. A commercial metals company, Gould, Inc., participated in the testing of alternative alloys that, as mentioned above, were ultimately rejected. Its test coins utilized an obverse die featuring George Washington and the Washington Monument paired with a reverse die displaying the Great Seal of the United States. Once the conventional clad composition was approved, Chief Engraver Frank Gasparro prepared coin models based on his medal for the 1969 ANA convention at Philadelphia. This displayed on its obverse a bust of Liberty similar to that on the cents and half cents of 1793 paired with a soaring eagle vaguely reminiscent of the Standing Liberty quarter. If dies and pattern coins were made of these models, they were evidently destroyed, as none are known today.

Though Gasparro's design was quite popular with collectors who viewed his galvanos, there were overriding political considerations that doomed such a coin. At the time that legislation for the mini-dollar was pending, Congress was also debating the Equal Rights Amendment to the Constitution, which would have guaranteed equal pay and working conditions for women doing the same work as men. This bill failed to pass repeatedly in session after session. When the Treasury announced that the new coin would feature a portrait of women's rights advocate Susan B. Anthony (1820-1906), it was widely viewed as a consolation prize for frustrated supporters of the ERA. Whether or not this was a fact, Ms. Anthony proved to be the politically acceptable choice approved by Treasury Secretary W. Michael Blumenthal.

For the reverse of the new coin, it was decided to simply continue the Apollo XI logo of the Eisenhower dollar by means of mechanical reduction on the Janvier lathe. This was seen as both saving time and providing continuity with the old coins to further public acceptance of the smaller pieces as dollars.

Frank Gasparro, though quite able as a technician, was never more than mediocre as a sculptor, and both the Ike and Anthony dollars ably demonstrate his limitations. In his defense, it may be said that he was not given a free hand in creating the portrait of Susan B. Anthony. Working from a photo of Anthony taken when she was 28, he created a fairly accurate likeness that was marred only by the "noodle hair" typical of all his portraits. It's human nature to want to soften the portrait of any woman to make her more attractive, but Gasparro was instructed to keep to the facts of the photo. This resulted in a very stern-looking bust that was fairly true to the subject but that provided additional fodder for critics of the coin upon its issue.

With the signing by President Jimmy Carter of the bill authorizing the mini-dollar on October 10, 1978, the wheels were set in motion, and it was anticipated that the new issue would be ready for release by mid-1979. In the midst of so much compromise, however, Congress had lost sight of the recommendations set forth in

the RTI study of 1976. The Institute had advised that a new, reduced-size dollar also be visually distinctive from all other current coins, but the Anthony dollar as issued would prove to be little more than a bloated quarter to the average American. The stage was set for an embarrassing failure.

David W. Lange's column, "USA Coin Album," appears monthly in The Numismatist, *the official publication of the American Numismatic Association.*

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Ancients: Coins of the Roman Republic

Posted on 11/16/2010

Roman Republican coinage is diverse and interesting, and traces the transformation of Rome from a vulnerable city to the ruler of the Mediterranean world.

The Roman Republic is one of the most avidly collected areas of ancient coinage. Its coins bear attractive designs that often reflect events of the day or celebrate exploits of the past. After getting off to a slow start in the late fourth and early third centuries B.C., coinage became important to the Romans, who issued them for about a millennium in the Republic and the Empire.

Up until the late third century B.C., the traditional metal of exchange in Central Italy was copper, which had been produced as "money" since at least the sixth century B.C. in the form of irregular cast lumps of copper now called *aes rude*. These objects did not meet the strict definition of coinage, but by about 300 B.C., bronze was being cast in ingots with designs. Eventually it became standard that Roman coins were struck rather than cast.

Republican coinage is both diverse and interesting, and traces the transformation of Rome from a vulnerable city to ruler of the Mediterranean world. Since a single column can only cover the basics, we've selected 10 topics that introduce the major denominations and reflect the development of Republican coinage.

1. Copper Coinage Copper was the basis of the original Roman monetary system, and all silver and gold coins were valued in terms of the main copper unit, called an "as." For most of the third century B.C., the Romans cast their copper coins, but they sometimes struck them simultaneously, a practice that was regularized early in the Second Punic War (c.218-201 B.C.). From 211 B.C. onward, all Republican coins were struck. Because there were many different copper coins, the Romans used pellets, numerals and different designs to distinguish the denominations. Many Republican bronzes are rare, and there is a wide variety of types and issuers. Shown here is the most familiar Republican bronze: an as struck after 211 B.C. with the bearded head of Janus and the prow of a war galley, above which is an "I" to mark its value.

2. Gold Coinage Gold did not become a regular part of the Roman monetary system until the age of Rome's first emperor, Augustus (27 B.C.-A.D. 14). Rome's first gold coins were staters and half-staters of c.218-216 B.C., issued soon after Hannibal crossed the Alps at the start of the Second Punic War. The next series was issued near the end of that war, c. 211-208 B.C., and consisted of coins valued at 60, 40 and 20 copper asses. There was no need to strike gold again until the late 80s B.C., when the general Sulla introduced the aureus, a coin valued at 25 silver denarii. Other aurei followed, being struck by Pompey, Julius Caesar, Marc Antony, Octavian and other generals. Sulla's aurei were struck at 30 to the Roman pound, but by about 46 B.C. they were being struck at 40 to the pound, a standard that persisted for the next 110 years. Illustrated here is a 60-as of c.211-208 B.C. that portrays the god Mars and the eagle of Jupiter.

3. Silver Didrachm The first struck "Roman" coins appear to have been produced in Neapolis (Naples), a Greek ally of Rome during the Second Samnite War (c.326-

304 B.C.). Over the next century, the Romans issued several types of silver didrachms with new designs – usually the head of Mars or Apollo paired with a horse or horse head. Most of the later pieces were struck in Rome, and it seems that each was prompted by a special circumstance rather than any need for a steady supply of silver coinage. The purpose of each issue is still debated, and it is unlikely that a precise dating will be established. Illustrated here is a didrachm struck sometime between 275 and 255 B.C.; it shows a youthful head of Hercules and the she-wolf suckling Romulus and Remus, the mythological brothers credited with founding Rome in 753 B.C.

4. Silver Quadrigatus Roman coinage was fortified during the Second Punic War. In addition to gold coins, the Romans issued copper and silver coins, sometimes in enormous quantities. The principal silver coin of the war was a reduced-weight didrachm called a "quadrigatus" after its reverse design, a four-horse chariot *(quadriga)* bearing Victory and Jupiter. There are many varieties of quadrigati, as revealed by differences in die engraving, metal purity and production standards, not to mention subtle variations of the main design. This suggests that several mints issued quadrigati at different times, and under quite different circumstances. The double-head on the obverse usually is described as the god Janus because of its distinctive form, but the faces are of young men, and it more likely represents the Dioscuri, the gods Castor and Pollux, who were credited with saving Rome at the Battle of Lake Regillus nearly three centuries before.

5. Silver Denarius – Roma and Dioscuri Type In about 212 or 211 B.C., in the midst of the Second Punic War, the Romans radically changed their monetary system, replacing the quadrigatus with the denarius, a silver coin destined to be the cornerstone of the Roman monetary system for the next 450 years. At about two-thirds the weight of the quadrigatus, the earliest denarii show the helmeted head of

Roma and the Dioscuri (Castor and Pollux) riding on horseback with lances at the ready. This iconic design remained the standard until about 190 B.C., after which it was still used with regularity until about 121 B.C. Initially, denarii were inscribed only with the name ROMA, but in later years they included the name of a mint official (moneyer), as on this example struck by Q. Marcius Libo in about 148 B.C.

6. Silver Denarius – Roma and Chariot Type Another iconic design on Republican denarii pairs the helmeted head of Roma with a variety of chariot scenes. The earliest examples, dating perhaps from c.194 B.C., show Luna (Diana) driving a two-horse chariot (a *biga*). For the next few decades, Luna remained a standard choice, but other deities were introduced as driver, including Victory, Jupiter, Apollo, Sol, Venus, Mars and Libertas. Sometimes the horses that pulled the chariot were replaced with other animals (or creatures), including stags, goats, centaurs and elephants. By about 100 B.C. the head of Roma was phased out of chariot-reverse denarii, though the type was used until the final issues of the Republic. The issue shown here is believed to have been struck in 157 or 156 B.C.; since no moneyer's name appears, it is considered an "anonymous" type.

7. Silver Fractions Alongside the denarius, three fractional silver coins were introduced: the victoriatus (a debased silver coin used mainly in Greek and Celtic regions), the quinarius (a half-denarius) and the sestertius (a quarter-denarius). The sestertius did not long survive, and is best known for its later incarnation as a large, base metal coin of the Roman Empire. All three of these coins were subordinate to the denarius in value and function. Though production of the first group of quinarii and sestertii ceased by about 207 B.C., the victoriatus seems to have been issued with some regularity until about 170 B.C. By about 100 B.C. the quinarius was revived, presumably to replace worn victoriati that remained in

circulation. After the fall of the Republic, quinarii were struck for the next four centuries, though mainly as a ceremonial coin. Shown here is a quinarius of the moneyer M. Cato, struck in about 89 B.C., which shows the god Liber (Bacchus) and the seated figure of Victory.

8. Silver Denarius – Moneyer Type Designs and inscriptions on early Republican coins were devoted solely to Rome. The identities of moneyers (the officials responsible for issuing coins) began to appear on coins late in the Second Punic War, very likely as a bureaucratic innovation. However, as the cult of personality gained momentum in the Republic, the signatures of moneyers expanded from single letters, monograms or symbols to more complete versions. Eventually, moneyers began to use personal designs that celebrated accomplishments of the moneyer's family. Though the office of moneyer seems to have been minor, one can imagine how an aspiring young nobleman would see it as a way to promote himself early in his career. The reverse of this silver denarius of M. Nonius Sufenas, struck in about 57 B.C., records how one of his ancestors founded games celebrating Sulla's victory at the Colline Gate in 82 B.C.

9. Silver Denarius *Serratus* An enduring mystery of Republican coinage is the silver denarius *serratus*, which is distinguished from regular denarii by a series of deep vertical cuts along its edge. More than 20 issuers struck *serrati* starting in about 209 B.C., with the vast majority being produced between about 82 and 59 B.C. Some denarii were struck using both regular and *serratus* blanks, but these are notable exceptions. It has been suggested that the cuts were applied to identify a different mint, to denote a special function, to define an area of circulation, as a counterfeit deterrent or as a decorative feature, but there is no consensus. Shown here is a *serratus* of 71 or 65 B.C. on which a moneyer honors his grandfather Mn. Aquillius, the Roman consul of 101 B.C., who suppressed a slave revolt in Sicily. It

shows the head of Virtus ("manliness") and a scene in which the consul lifts the weary figure of Sicily.

10. Provincial Coinage As Rome's authority gradually expanded from central Italy to the far shores of the Mediterranean, so did its oversight of coinage throughout the Greco-Roman world. During the Republican age, Romans allowed local coinages to remain largely unchanged, so long as their issuance did not conflict with Rome's interests. Many coinages were struck in regions under Roman rule during the Republic, with particularly large issues in Macedon, Asia Minor and Syria. A perfect example is this silver tetradrachm struck in Macedon between c.95 and 70 B.C., long after that nation had become a Roman province. The obverse is devoted to Macedon, showing the head of its greatest king, Alexander the Great, and its Greek inscription that identifies the coin as Macedonian. The reverse, however, is devoted to Rome: the club of Hercules (Heracles) is flanked by a money chest and the chair of a Roman *quaestor*, here identified as Aesillas with a Latin inscription.

Images courtesy of Classical Numismatic Group

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Counterfeit Detection: 1897-O Morgan Dollar

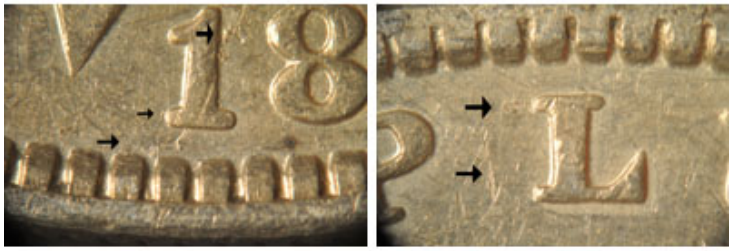
Posted on 11/16/2010

We were recently surprised by the submission of an 1897-O Morgan dollar that was wholly counterfeit and not the typically seen added mintmark alteration.

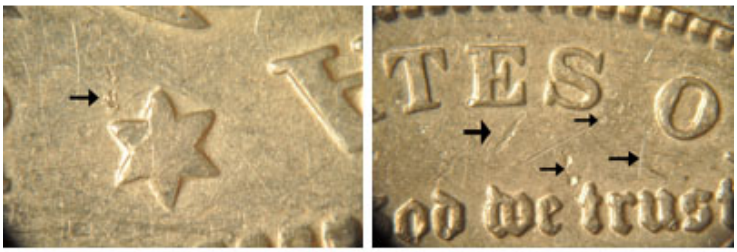
The 1897-O Morgan dollar is fairly common in low grades, with a mintage of just over four million coins, but it becomes scarce in About Uncirculated and higher grades. A low Mint State example can be worth well over a thousand dollars. Philadelphia 1897 dollars are significantly more available in high grades and are, therefore, targets for alteration by counterfeiters. NGC graders will occasionally encounter an 1897 Morgan dollar with an added mintmark made to resemble its more valuable New Orleans counterpart.

We were recently surprised by the submission of an 1897-O Morgan dollar that was wholly counterfeit and not the typically seen added mintmark alteration. Interestingly, a counterfeiter took the effort to engrave dies, which would indicate that there are other fake 1897-O dollars struck from these dies with the same marks and depressions as this coin.

While at first glance this 1897-O dollar may appear genuine, a closer inspection reveals several curious lumps and raised lines in the periphery. There are a few notable lumps by the 1 in the date, to the left of the L in PLURIBUS, and below the NU in UNUM. Other letters show similar raised areas that are not seen on genuine examples. Several faint raised lines at the first L in DOLLAR are also visible under a loupe. Although unusual raised areas on a coin do not always condemn it, their appearance on this issue sends off a red flag.



There are numerous depressions and reeding marks on the surfaces of this counterfeit, and some especially prominent marks are seen below STATES OF.



Are you a Morgan Dollar Collector? Check out the NGC Coin Price Guide's Morgan Dollar coin prices.

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NGC at the Beijing International Coin Expo

Posted on 11/17/2010

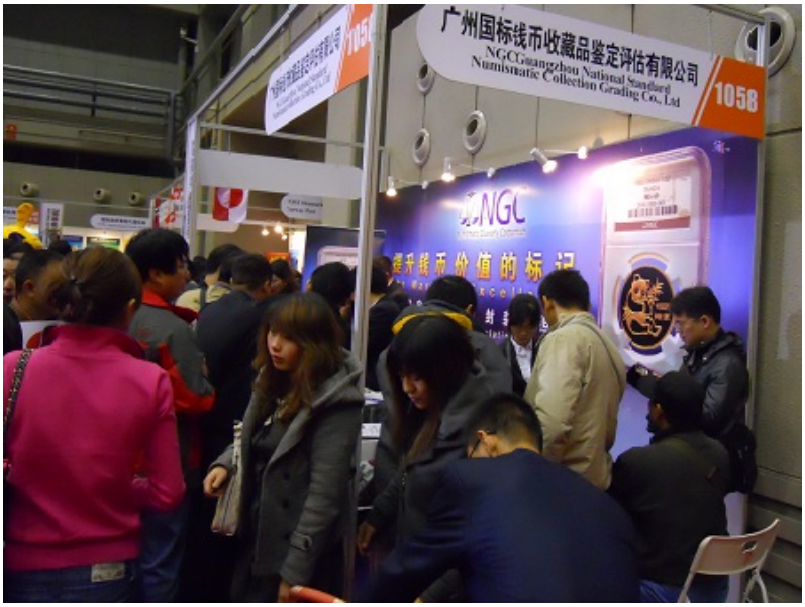
The premier numismatic event was well attended and provided an opportunity for Chinese dealers and collectors to learn more about NGC and submit coins for certification.

Among the most important annual coin shows held in China, the Beijing International Coin Expo provides an ideal opportunity to look at the previous year's coinage and look ahead to the next year. It is an event focused on modern coinage, with mints from Asia and around the world showcasing their coinage. NGC was present with its Guangzhou-based submission center, both accepting coins and providing information about certification. Additionally, NGC hosted an educational numismatic seminar conducted during the show.

Employees of the NGC submission center in China set up the trade show booth before the show opens to the public.

The Expo, jointly hosted by China Gold Coin Corporation, the China Banknote Printing and Minting Corporation, and the China Numismatic Museum, was held on

November 7 to 10, 2010, in the China World Trade Center. Nearly 250 exhibitors from 27 countries were present at the 15th annual Expo. This event is very popular with the public. On opening day, large bustling crowds made it difficult to maneuver down the aisles. As in previous years, a special-edition commemorative coin was issued in celebration of the event. Owing to its popularity, the opportunity to purchase this coin is awarded in a lottery.



Throngs of collectors surround the NGC trade show booth once the convention opens to the public.

The Chinese coin market itself is extremely vibrant, with many scarce modern commemorative issues trading at record price levels. Collectors identify strongly with commemorative issues from the past 30 years that celebrate Chinese cultural heritage. In particular, large-format coins that are five ounces and larger are highly coveted, as many have small mintages. The NGC Oversize Holder is especially popular for these coins because of the inherent challenges of storing and transporting large coins.

It is also evident that certification is gaining a greater foothold in the Chinese market, as NGC-certified coins could be seen throughout the exposition area. During the official auction of the Expo, nearly a dozen of the 110 lots were NGC-certified. Once again this year, NGC was the only certification company represented in the auction.

NGC's symposium allowed Chinese numismatists a forum to communicate directly with NGC on important issues concerning certification and the rare coin marketplace.

NGC also hosted an educational symposium to discuss certification with prominent members of the Chinese numismatic community. A detailed discussion of the grading process and grading terminology was followed by an open question-and-answer session. "Certification is attractive to collectors in China for three major reasons: first, collectors appreciate the protection it affords against counterfeits, which are of concern even in the Chinese modern coin market; second, collectors value the standardization of grade, which makes it easier for them to identify superior condition coins; and, third, collectors love NGC's holder, which provides incredible long-term protection for their coins," said Scott Schechter, NGC vice president, sales & marketing, who presented at the symposium.

Future events in China attended by NGC will be posted on the events page.

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New Registry Sets Galore

Posted on 11/17/2010

More than 400 new World coin Registry set categories have been added to the Registry during the past two months.

The past two months have marked one of the most fruitful periods for creation of new Registry set definitions ever. Registry set definitions are the empty model sets collectors can fill by entering applicable NGC- or PCGS-certified coins. When NGC defines a set, we carefully examine published references for that coin series and consult specialists where necessary, to ensure that we build the most popular and collectible sets for each coin type.

After creating a base of US coins years ago, we sought to create definitions for the World coin types that were frequently certified. Having worked through the most obvious list, we started to get requests for specific sets. Over time, we prioritized these requests and filled in other obvious gaps. We also maintained modern coinage sets by adding new issues and refining scoring where inaccuracies were discovered.

In September, we embarked on a plan to create new set definitions based solely on member requests. Rather than working off a carefully planned prioritization, we just picked sets off the list of requests we had gathered. The list in full was posted on the Message Boards. When it was first posted on September 3, there were 1,417 different set definitions. Today, a little over two months later, there are 1,818 — wow!

We still have a long ways to go, but we wanted to highlight some of the exciting collecting options now available in the Competitive Set Registry:

- Australia Pre-Decimal Minor Coinage
- Australia Lunar Coinage
- Fiji, 1934–1967
- France, Coinage of Napolean
- Great Britain Maundy Sets
- Ireland Pre-Decimal Coinage

- Israel Early Statehood Issues
- Mexico Spanish Colony 8 Reales
- Netherlands Modern Ducats
- Singapore Gold Lion Set
- And more...

Keep in mind that if you don't see your set listed, you can request it. The easiest way to request a new set is to post your request on the NGC Message Boards or e-mail your request to Registry@NGCcoin.com. Also, if your collecting follows a non-traditional path, you can always create a Custom Set of your own design.

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NGC Grading On-site at Houston Money Show

Posted on 11/19/2010

NGC will offer grading and Details Grading, as well as encapsulation in our state-of-the-art holder. All coins submitted for on-site grading will be evaluated for Plus Designation at time of grading.

NGC will offer on-site grading and encapsulation at the Houston Money Show, Thursday, December 2. Please check with NGC Customer Service for daily submission cut-off times. NGC will be at tables 115-119.

NGC will be offering NGC Details Grading for coins that exhibit detrimental surface conditions. This service is provided automatically and at no additional charge for all on-site grading submissions. Submitters can request to opt out of this service if they prefer to have such coins returned ungraded.

All coins certified or reholdered by NGC at shows receive the Scratch-Resistant EdgeView® Holder. Please read below for complete details on the services offered during the show:

Gold Special **$50 per coin**
Gold coins valued at $3,000 and under (5-coin minimum).

Value WalkThrough **$65 per coin**
Coins valued at $1,500 and under.

WalkThrough **$100 per coin**
Coins valued from $1,501 to $100,000.

Expedite WalkThrough **$150 per coin**
Guaranteed four-hour turnaround, coins valued at $100,000 and under.
Coins are returned within four hours or regular show pricing applies.

High-Value WalkThrough **$200 per coin**
Four-hour turnaround, coins valued from $100,001 to

$500,000.

Unlimited Value WalkThrough **$500 per coin**
Four-hour turnaround, coins valued above $500,000.

Show ReHolder **$10 per coin**
A coin in a scratched, chipped or older-generation NGC holder is placed in a new Scratch-Resistant EdgeView Holder.

NCS CrossOver **$10 per coin**
A coin in an NCS holder is NGC Details Graded.

Most coins submitted for on-site grading are returned within 24 to 48 hours, except for expedited services, which are completed within four hours.

NGC Show Representatives will also be accepting submissions for all service levels to be sent to our office in Sarasota, Fla. These include World services, ancient coin services, Early Bird, Economy, Bulk, Special Designations, PHOTO PROOF® and more!

Special Note: Due to the special handling required, NGC does not accept submissions of the following coins at this show for on-site grading or regular service submissions to be returned to the NGC offices: 20th Anniversary Eagles, Early Releases, American Liberty Series, 10th Anniversary Platinum Sets. These submissions must be sent directly to Sarasota, Fla., by the submitter.

Visit our table for answers to any questions about the services offered by NGC. Please remember that NGC does not provide opinions or free evaluations of coins at trade shows.

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Thanksgiving Holiday Hours

Posted on 11/21/2010

Kindly note that our office will be closed on Thursday, November 25 and Friday, November 26, 2010.

Have a wonderful Thanksgiving holiday.

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Numismatica Genevensis Auction 6

Posted on 11/24/2010

NGSA is pleased to announce its upcoming auction. It will be held at the Beau-Rivage Hotel-Geneva, November 30th & December 1st 2010.

Strictly speaking, it has become standard procedure for Numismatica Genevensis to set superlatives with their auctions. In 2008, a gold stater from Athens sold for 950,000 Francs; a sestertius of Hadrian even set the world record for an ancient coin with its price of 2 million Francs! Two exciting days are to be expected this year as well in the auction room in the Hotel Beau-Rivage in Geneva. 1,060 coins with a total estimate of more than 10 million Francs will be auctioned off including 224 coins with a five figure and 19 lots with a six figure estimate!

Lot 41
Panticapaeu
Gold stater, ca 340-325
9.11g

The significant series of approximately 120 Greek coins instantly raises problems as to which pieces to single out of the great number of magnificent objects – for example, the splendid gold stater from Panticapeum (41 / CHF 100,000), the early Classical decadrachm from Athens (65 / CHF 750,000) or the enchanting stater from the Cretan city of Gortyn, the electrum stater from Cyzicus with its vigorous depiction of a lion killing a bull (81 / CHF 300,000), the unique and hitherto unpublished gold stater from Abydos with its adorable full face portrait of Artemis (84 / CHF 350,000) or the enigmatic electrum stater from the earliest stage of coin minting, this time not with a deer but with a massive bull on its obverse (87 / CHF 300,000).These are only the highlights! Every coin presented at Numismatica Genevensis is selected and impresses with rarity, good die cut and extraordinary grade. The same holds true for the approximately 120 Roman coins.

Here as well the connoisseur finds bronze coins that aim at setting a record such as a restitution coin of Divus Augustus minted under Nerva with a unparalleled veristic older portrait of the first princeps (154 / CHF 125,000) and a sestertius of Galba with a portrait that surely was made by one of the

greatest artists ever working in a Roman mint (158 / CHF 200,000). A unique gold medallion of the emperor Constans with a weight of 3 solidi should not be omitted here (201 / CHF 175,000), such as a silver medallion with the weight of 4 siliqua or argentei of the very emperor (203 / CHF 75,000) and a solidus of the Late Roman emperor Zenon's wife, Ariadne (241 / CHF 50,000).

Lot 154
Augustus 27 BC - 14 AD
Sestertius refund struck under Nerva, Rome, 98 AD.
26.20g

Complete auction information is available at www.ngsa.ch

The thoughts and opinions in the piece are those of their author and are not necessarily the thoughts of the Certified Collectibles Group.

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NGC Launches New Coin Price Guide

Posted on 11/30/2010

This powerful resource includes more than five years of historical data and dynamic charting tools.

NGC has released a new online price guide, the NGC Coin Price Guide, powered by *NumisMedia*.

Click to watch a video introducing the price guide's features

The price guide is now available for free on NGC's website and includes five years of accurate coin prices for nearly all US coins. Collectors can analyze coin prices using dynamic graphing tools and ranking filters. Many of these features are entirely new to the numismatic marketplace. For example, the performance of up to five different coins can be viewed on a single graph. Innovative trend spotting tools allow users to rank coin performance based on criteria they supply to gain unique insight into collectible US coin values.

Comparing Coin Performance
click image to enlarge

The rare coin values shown in the NGC Coin Price Guide are independently compiled and edited by *NumisMedia* based on real, documented market transactions. Since 2005, *NumisMedia* has served as the official price guide of NGC and the NGC Collectors Society. *NumisMedia* is the industry's most accurate, impartial report of US coin values. The online coin price guide constitutes the most comprehensive pricing available for US coins, including prices for the full range of AU and MS grades, as well as prices for a broad number of modern issues.

"Tools this powerful simply were not available to coin collectors before today," comments Mark Salzberg, NGC chairman. "Since the price guide is free, we're offering everyone complete access to the most advanced way to assess rare coin

valuation trends. NGC is providing the ultimate means for collectors to make better purchasing decisions and build better collections."

The NGC Coin Price Guide launched November 30, 2010. The price guide is part of a suite of collecting resources available on NGC's website, including a US coin explorer, US coin variety attribution guide and US coin grading guide. Earlier this year, NGC launched a comprehensive coin collection management portal. Like the coin price guide, it is a free resource available to the numismatic community.

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NGC Registry Awards 2010 - Set Entry Deadline This Friday

Posted on 11/30/2010

Every year, NGC awards the top Competitive Sets and Custom Sets in the NGC Registry. To qualify, your sets must be registered by 5 p.m. ET on December 3, 2010.

As in past years, the winners will include world-class collections and incredible exhibitions. Make sure yours are among them, and see if your collection has what it takes! This year, awards are being presented in the following categories:

Competitive Set Awards

Awards will be presented in the following four categories:

- The FIVE Best CLASSIC Sets: 1792-1964
- The FIVE Best MODERN Sets: 1950 to date (including Jefferson Nickels and Roosevelt Dimes)
- The FIVE Best PRESENTED Sets: Sets with the best descriptive text and coin images
- The THREE Best WORLD Sets

Custom Set Awards

Awards will be presented in the following four categories:

- The Best Overall Custom Set
- The Best World Custom Set
- The Most Creative Custom Set
- The Most Informative Custom Set

Take the honors in one of these categories, and you'll receive a personalized plaque, an icon of recognition next to your set's registry listing and up to five (5) Deluxe PHOTO PROOFS® of NGC coins from your winning set.

To participate, just enter your set online in the NGC Registry. Sets must be at least 50% complete to be eligible for the award categories above.

Collectors Journal Awards

Additionally, we will award three outstanding Collectors Journal authors. We will consider an author's complete collection of journal entries in determining the winners. Journals entries will be judged on writing talent, creativity, enthusiasm, numismatic knowledge and, most importantly, the sharing of a personal sense of the collecting journey. The winning authors will receive a personalized plaque and an icon of recognition on their homepages.

Also, collectors with the #1 set in each category will receive an icon of recognition by his / her set in the Registry and a certificate of achievement.

The deadline for set registration and journal entries is 5 p.m. ET on December 3, 2010.

Winners will be announced on January 7, 2011.

Click to view previous year's award winners.

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